

UTAH COUNTIES INDEMNITY POOL

BOARD OF TRUSTEES MEETING

Thursday, October 16, 2014 12:30 p.m.

UCIP Offices, 10980 S. Jordan Gateway, South Jordan, UT

AGENDA

12:00 Lunch Provided

12:30 Call to Order

ITEM	ACTION	Bruce Adams
1	Review/Excuse Board Members Absent	
2	Review/Approve August 21 and August 27, 2014 Meeting Minutes	Bruce Adams
3	Review/Approve Third Quarter Investment Report	Karla Johnson
4	Review/Approve Third Quarter Financial Statements	Scott Burdette
5	Review/Approve New Member Proposals	Sonya White
6	Review/Approve Annual Membership Meeting Assignments	Johnnie Miller
7	Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual	Bruce Adams
8	Action on Personnel Matters	Bruce Adams
9	Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation	Bruce Adams
10	Action on Litigation Matters	Bruce Adams
INFORMATION		David Blackwell

11	Nominating Committee Report	Bret Millburn
12	Chief Executive Officer's Report	Johnnie Miller
13	Other Business	Bruce Adams

Electronic Meeting Notice: 888-447-7153, Participant Passcode: 2261240

ZIONS® Wealth Advisors

ACCOUNT SUMMARY

UCIP

Account #8913870

From 9/01/2014 Through 9/30/2014

ACCOUNT SUMMARY (COST):

BEGINNING BALANCE:	2,067,089.26
DEPOSITS IN THE PERIOD:	-
WITHDRAWALS IN THE PERIOD:	-
REALIZED GAIN/LOSS:	-
GROSS INCOME:	1,014.96
MANAGEMENT FEE (0.117%):	(198.54)
ENDING BALANCE:	2,067,905.68

PERFORMANCE SUMMARY

INTEREST EARNED:	2,290.15
AMORTIZATION/ACCRETION (Month to Date):	(211.27)
REALIZED GAIN/LOSS:	-
GROSS EARNINGS:	2,078.88
MANAGEMENT FEE (0.117%):	(198.54)
NET EARNINGS:	1,880.34
AVERAGE DAILY BALANCE:	2,060,422.78
GROSS EARNINGS RATE:	1.2107%
(360-day yield)	
NET EARNINGS RATE:	1.0951%
(360-day yield)	

* Performance calculated using trade-date accounting.

* Management fee is charged on first day of following month, then back-dated to reflect the charged fee for the month in which it was earned. Funds invested in PTIF are not charged management fees.

* This summary is provided as a courtesy and for informational purposes only. It should not be used for tax purposes. Clients should refer to their custodial statement as the official account documentation.

* Please note that amortization and accretion makes up a portion of the Gross Earnings. Amortization and accretion is expense / income that is received from buying securities at a premium / discount (i.e., commercial paper).

* Contango Capital Advisors is a registered investment adviser and a non-bank affiliate of Zions Bank and a non-bank subsidiary of Zions Bancorporation. In Utah and Idaho, Contango operates under the name Zions Wealth Advisors. Some representatives of Zions Wealth Advisors are also registered representatives of Zions Direct, which is a member of FINRA/SIPC and a non-bank subsidiary of Zions Bank. Investment products and services are not insured by the FDIC or any federal or state governmental agency, are not deposits or other obligations of, or guaranteed by, Zions Bank, Zions Bancorporation or its affiliates, and may be subject to investment risks, including the possible loss of principal value or amount invested.



BOARD OF TRUSTEES' MEETING MINUTES

October 16, 2014, 12:30 p.m.

UCIP Offices
10980 S Jordan Gateway, South Jordan, UT

BOARD MEMBERS PRESENT

William Cox, Rich County Commissioner
Brad Dee, Weber County Human Resources
Bret Millburn, Davis County Commissioner
Alden Orme, Juab County Sheriff
Seth Oveson, Carbon County Clerk/Auditor
Mark Whitney, Beaver County Commissioner
Mike Wilkins, Uintah County Clerk/Auditor

BOARD MEMBERS VIA TELEPHONIC CONFERENCE

Karla Johnson, *Secretary/Treasurer* Kane County Clerk/Auditor

BOARD MEMBERS ABSENT

Bruce Adams, *President*, San Juan County Commissioner
Jim Eardley, *Vice President*, Washington County Commissioner
Alma Adams, Iron County Commissioner
David Blackwell, Emery County Attorney
Kerry Gibson, Weber County Commissioner

OTHERS PRESENT

Scott Burdette, Zions Wealth Advisors
Johnnie Miller, UCIP Chief Executive Officer
Sonya White, UCIP Chief Financial Officer

Call to Order

Bret Millburn called this meeting, of the Utah Counties Indemnity Pool's Board of Trustees, to order at 12:30 p.m. on October 16, 2014 and welcomed those in attendance.

Review/Excuse Board Members Absent

Mike Wilkins made a motion to excuse Bruce Adams, Jim Eardley, Alma Adams, David Blackwell and Kerry Gibson from this meeting. William Cox seconded the motion, which passed unanimously.

Review/Approve August 21 and August 27, 2014 Meeting Minutes

The minutes of the Board of Trustees meetings held August 21 and August 27, 2014, were previously sent to the Board Members for review (see attachment number one and number two). William Cox made a motion to approve the minutes as written. Alden Orme seconded the motion, which passed unanimously.

Review Third Quarter Investment Report

Scott Burdette provided the Board with the third quarter investment report that included a review of the Balance Classification breakdown of investment types, the Earned Interest Comparison to the Public Treasurers Investment Fund, a Summary of Risk on current investments and the Cash Flow Forecast (see attachment number three).

UTAH COUNTIES INDEMNITY POOL

PO Box 95730, South Jordan, UT 84095-0730
Phone (801)565-8500 ☎ Fax (801)568-0495 ☎ ucip.utah.gov

Review/Approve Third Quarter Financial Statements

Johnnie Miller presented the in-house prepared, unaudited account balances arising from cash transactions and from accrual transactions of the Utah Counties Indemnity Pool as of September 30, 2014 to the Board (see attachment number four). Mike Wilkins made a motion to approve the Third Quarter Financial Statements as presented. Seth Oveson seconded the motion, which passed unanimously.

Review/Approve New Member Proposals

Johnnie Miller provided the Board with an underwriting summary for the San Juan Transportation Special Service District, the Uintah Health Care Special Service District and the Uintah Transportation Special Service District (see attachment number five).

Mike Wilkins made a motion to approve the San Juan Transportation Special Service District as a separate member of the Utah Counties Indemnity Pool upon receipt of acceptable loss information. Seth Oveson seconded the motion, which passed unanimously.

Mark Whitney made a motion to approve the Uintah Health Care Special Service District as a separate member of the Utah Counties Indemnity Pool upon receipt of acceptable loss information and clarification on the level of medical treatment being provided. Seth Oveson seconded the motion, which passed unanimously.

Brad Dee made a motion to approve the Uintah Transportation Special Service District as a separate member of the Utah Counties Indemnity Pool. William Cox seconded the motion, which passed unanimously.

Mike Wilkins made a motion to appoint a Standing Committee of the Board with Seth Oveson, Mark Whitney and Mike Wilkins as Committee Members of the Membership Approval Committee to streamline the approval process of membership applications. William Cox seconded the motion, which passed unanimously.

Review/Approve Annual Membership Meeting Assignments

The Board reviewed the agenda for the November 13 Membership Meeting (see attachment number six). Bruce Adams will conduct, Jim Eardley will present the Nominating Committee Report and Karla Johnson will present the Financial Report.

Set Date and Time for Closed Meeting

Mike Wilkins made a motion to strike agenda item: *Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual*. Seth Oveson seconded the motion, which passed unanimously.

Action on Personnel Matters

Mike Wilkins made a motion to strike agenda item: *Action on Personnel Matters*. Seth Oveson seconded the motion, which passed unanimously.

Set Date and Time for Closed Meeting

William Cox made a motion to strike agenda item: *Set Date and Time for a Closed Meeting to Discuss Pending or Reasonably Imminent Litigation*. Mike Wilkins seconded the motion, which passed unanimously.

Action on Litigation Matters

William Cox made a motion to strike agenda item: *Action on Litigation Matters*. Mike Wilkins seconded the motion, which passed unanimously.

Nominating Committee Report

Karla Johnson reported that the Nominating Committee met to review nominations received for the available Board of Trustee positions. Pursuant to the Bylaws, Article 5.1(h), *The Nominating Committee shall review the nominations and select by a majority vote not more than three names to be placed on the ballot for each available elected Trustee position*. The Committee approved, for the membership ballot election: Stan Summers, Box Elder County Commissioner; Mark Whitney, Beaver County Commissioner; and Logan Wilde, Morgan County Councilman for the At-Large Representative. Dale Eyre, Sevier County Attorney; James Kaiserman, Wasatch County Surveyor; and Malcolm Nash, Sevier County Administrator for the Fourth Class Counties Representative.

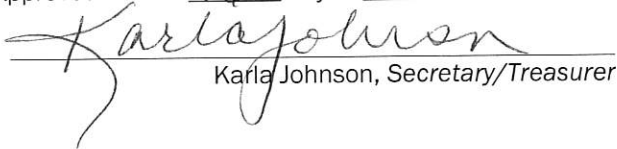
Chief Executive Officer's Report

Johnnie Miller reported on 1) his meeting with the Washington County Commission; 2) his discussions at the annual Sheriff's Association Convention; 3) his presentation at the Utah State Association of County Commissions and Councils (USACCC); 4) his discussions at the County Reinsurance Limited (CRL) Board Meeting; 5) the training sessions at the Association of Governmental Risk Pools (AGRiP) Educational Forum Conference; 6) his discussions at the Workers Compensation Fund (WCF) Advisory Board Meeting; and 7) the presentations made by UCIP sponsored attorneys at the Statewide Association of Prosecutors' Conference.

Adam Trupp, Chief Executive Officer, Utah Association of Counties (UAC) has requested that Johnnie Miller assist him and Brandy Grace, Millard County Auditor and President of UAC, in an effort to better serve counties in the area of human resource/personnel management. Johnnie met with several Association Directors at CRL and AGRiP to find out what other states are doing as far as joint efforts in this regard. Bret Millburn, President of USACCC, will put this issue on USACCCs November agenda.

Other Business

The next meeting of the Board of Trustees will be held Thursday, November 20, 2014, 10:30 a.m. at the Little Sahara Recreation Area, Juab County.

Approved on this 16th day of October 2014

Karla Johnson, Secretary/Treasurer

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Utah Counties Indemnity Pool: Board of Trustees

Entity: Utah Counties Indemnity Pool

Public Body: [Board of Trustees](#)

Subject: Administrative Services

Notice Title: Board of Trustees Meeting

Notice Type: Notice, Meeting

Notice Date & Time: October 16, 2014 | 12:30 PM - 3:00 PM

Description/Agenda:

Call to Order

Review/Excuse Board Members Absent

Review/Approve August 21 and August 27, 2014 Meeting Minutes

Review/Approve Third Quarter Investment Report

Review/Approve Third Quarter Financial Statements

Review/Approve New Member Proposals

Review/Approve Annual Membership Meeting Assignments

Set Date and Time for Closed Meeting

to Discuss Character, Professional Competence, Physical/Mental Health of an Individual

Action on Personnel Matters

Set Date and Time for Closed Meeting

to Discuss Pending or Reasonably Imminent Litigation

Action on Litigation Matters

Nominating Committee Report

Chief Executive Officer's Report

Other Business

Notice of Special Accommodations:

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Sonya White at the Utah Counties Indemnity Pool, PO Box 95730, South Jordan, UT 84095, or call 800-339-4070, at least three days prior to the meeting.

Notice of Electronic or telephone participation:

Any Member of the Utah Counties Indemnity Pool Board of Trustees may participate telephonically.

Other information:

This notice was posted on: October 15, 2014 12:30 PM

This notice was last edited on: October 15, 2014 12:30 PM

Please give us feedback

Meeting Location:

10980 S. Jordan Gateway
Garden Level South Jordan , 84095

Map this!

Contact Information:

Sonya White
801-565-8500
sonya@ucip.utah.gov

Download Attachments:

- [Agenda.pdf](#) Other Added: 2014/10/15 12:29 PM

Audio File Address**Subscription options**

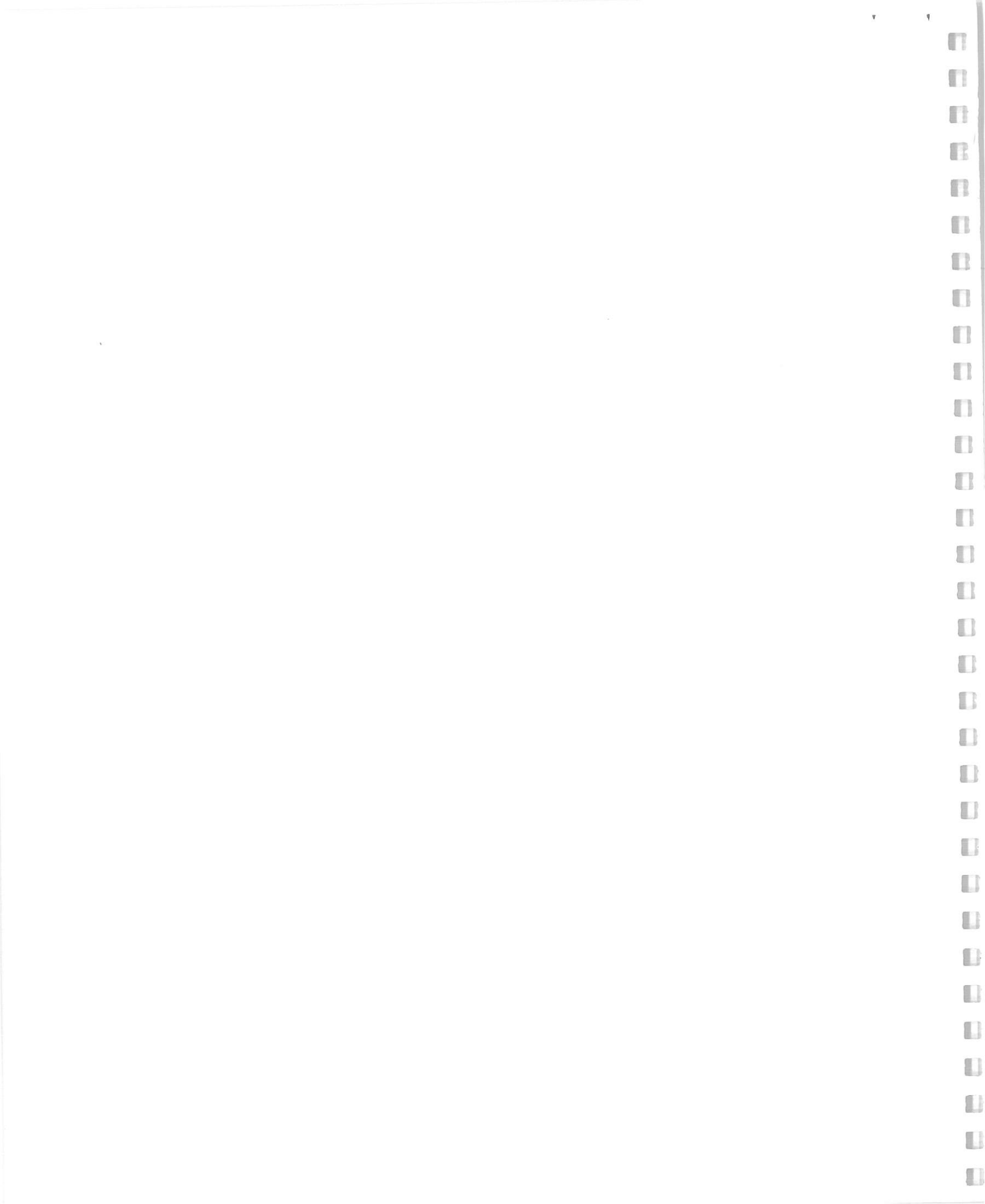
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ZIONS® Wealth Advisors



Balance Sheet Classification

Base Currency: USD As of 10/15/2014

ZWA-UCIP (23721)

Dated: 10/16/2014

CE

Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
654080001	UT St Treasurer's Public Inv Pool A	264,673.58	NA	0.00	10/15/2014	0.00	0.00	264,673.58	0.00	1.00	0.00	264,673.58
CCYUSD	Cash	-0.00	AAA	0.00	10/15/2014	0.00	0.00	-0.00	0.00	1.00	0.00	-0.00
--	--	264,673.58	AAA	0.00	10/15/2014	0.00	0.00	264,673.58	0.00	1.00	0.00	264,673.58

ST

Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
38141GGT5	GOLDMAN SACHS GROUP INC	100,000.00	A	3.30	05/03/2015	0.756	0.457	101,390.53	161.47	101.552	1,494.17	103,046.17
38141GGT5	GOLDMAN SACHS GROUP INC	100,000.00	A	3.30	05/03/2015	0.756	0.457	101,390.53	161.47	101.552	1,494.17	103,046.17

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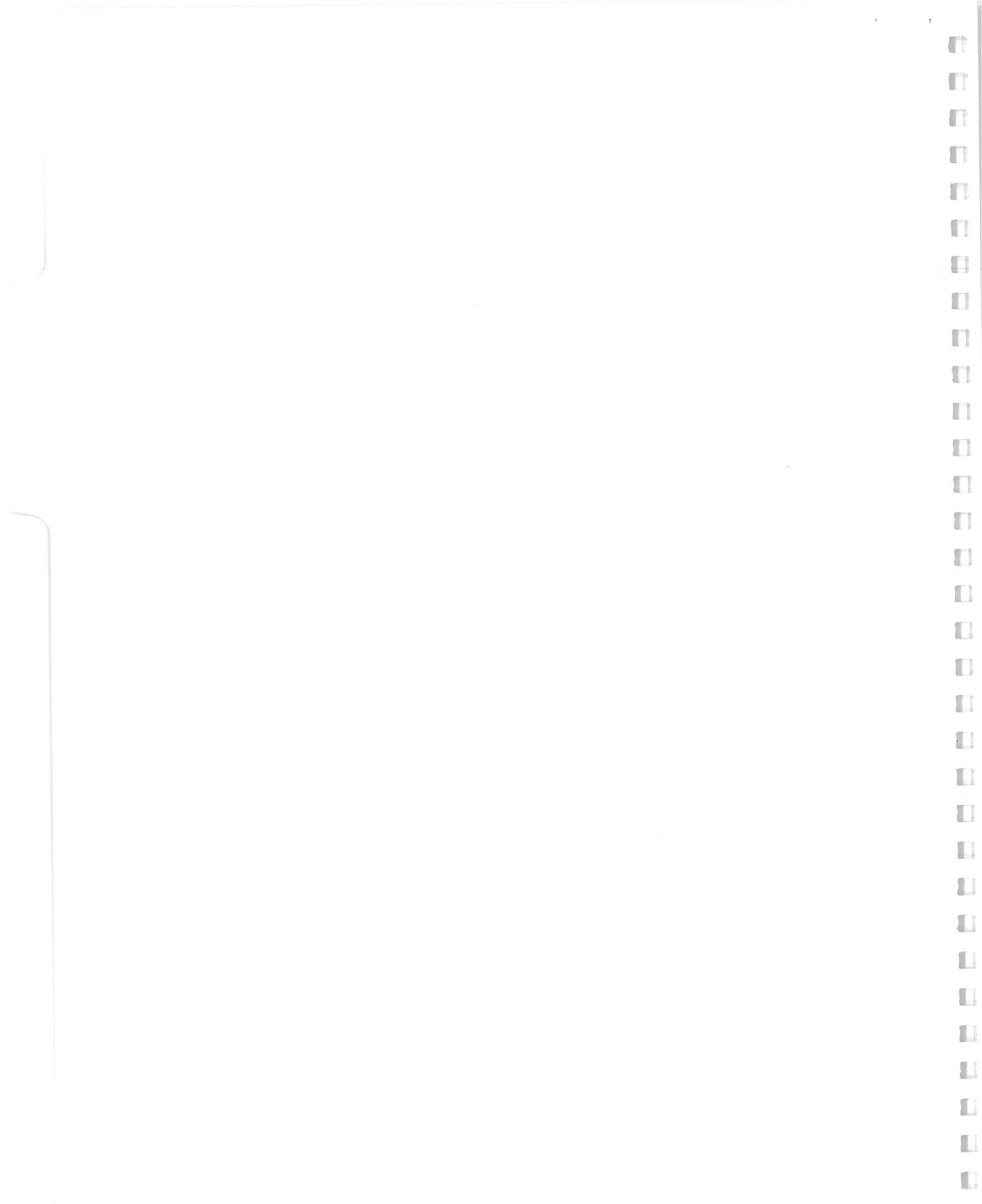
Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
3134G5EK7	FREDDIE MAC	100,000.00	AAA	1.20	11/21/2014	1.20	0.589	100,000.00	61.00	100.061	183.33	100,244.33
3134G47G7	FREDDIE MAC	50,000.00	AAA	1.40	12/26/2014	1.41	0.787	49,981.36	78.64	100.12	213.89	50,273.89
3134G5D05	FREDDIE MAC	100,000.00	AAA	1.35	11/14/2014	1.35	0.579	100,000.00	62.00	100.062	232.50	100,294.50
3134G5AR6	FREDDIE MAC	100,000.00	AAA	1.00	07/07/2017	1.00	1.008	100,000.00	-21.00	99.979	275.00	100,254.00
3134G5D11	FREDDIE MAC	100,000.00	AAA	1.48	01/17/2015	1.48	0.67	100,000.00	206.00	100.206	365.89	100,571.89
173070MC0	CITIGROUP INC	100,000.00	A	0.985	04/01/2016	1.032	1.313	99,931.93	-404.73	99.527	41.05	99,568.25
3130A2DN3	FEDERAL HOME LOAN BANK	100,000.00	AAA	1.375	12/26/2014	1.403	0.892	99,907.34	187.66	100.095	76.39	100,171.39
61746BDH6	MORGAN STANLEY	50,000.00	A	1.485	02/25/2016	1.216	0.673	50,196.84	368.16	101.13	105.18	50,670.18
3134G4ST6	FREDDIE MAC	50,000.00	AAA	1.925	01/22/2015	1.93	0.994	49,989.26	135.24	100.249	224.58	50,349.08
3134G58N0	FREDDIE MAC	100,000.00	AAA	1.00	06/26/2017	1.00	1.007	100,000.00	-18.00	99.982	305.56	100,287.56
3130A2RW8	FEDERAL HOME LOAN BANK	100,000.00	AAA	1.25	11/28/2014	1.245	0.888	100,000.00	43.00	100.043	166.67	100,209.67
3130A2Q25	FEDERAL HOME LOAN BANK	100,000.00	AAA	1.20	11/21/2014	1.20	0.988	100,000.00	21.00	100.021	183.33	100,204.33
3134G54S1	FREDDIE MAC	100,000.00	AAA	1.50	05/29/2015	1.50	0.635	100,000.00	536.00	100.536	570.83	101,106.83
3134G52P9	FREDDIE MAC	100,000.00	AAA	1.70	04/23/2015	1.70	0.319	100,000.00	720.00	100.72	816.94	101,536.94
3134G5GR0	FREDDIE MAC	100,000.00	AAA	1.125	12/15/2014	1.125	0.59	100,000.00	89.00	100.089	96.88	100,185.88
3134G47M4	FREDDIE MAC	50,000.00	AAA	1.50	06/26/2018	1.50	1.508	50,000.00	-14.50	99.971	229.17	50,214.67
3130A2SU1	FEDERAL HOME LOAN BANK	100,000.00	AAA	1.10	02/26/2015	1.10	0.602	100,000.00	181.00	100.181	152.78	100,333.78
3134G55J0	FREDDIE MAC	100,000.00	AAA	1.67	11/28/2014	1.663	1.39	100,000.00	33.00	100.033	222.67	100,255.67
3134G5AF2	FREDDIE MAC	100,000.00	AAA	2.00	07/09/2019	2.00	2.002	100,000.00	-12.00	99.988	538.89	100,526.89
--	--	1,700,000.00	AAA	--	10/16/2015	1.355	0.908	1,700,006.74	2,251.46	--	5,001.52	1,707,259.72

Summary

Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
--	--	2,064,673.58	AA+	--	08/22/2015	1.153	0.77	2,066,070.85	2,412.93	--	6,495.68	2,074,979.46

* Grouped By: BS Class 2. * Groups Sorted By: BS Class 2. * Weighted By: Base Market Value + Accrued.





ZIONS® Wealth Advisors

UCIP

Approximate Earned Interest Comparison				Sept 2013 - Sept 2014	
DATE	Utah PTIF ¹	Account #8913870	Ave. Funds Invested ³	Approx. Total Int. ⁴	Approx. Diff. Interest ⁵
09/30/13	0.51%	1.22%	\$2,046,294	\$2,072.72	\$1,210.70
10/31/13	0.51%	1.14%	\$2,050,249	\$2,013.54	\$1,121.06
11/30/13	0.51%	1.17%	\$2,054,390	\$2,004.40	\$1,134.76
12/31/13	0.50%	1.13%	\$2,053,551	\$2,000.87	\$1,110.80
01/31/14	0.50%	1.11%	\$2,055,236	\$1,962.87	\$1,077.10
02/28/14	0.50%	1.16%	\$2,059,302	\$1,852.66	\$1,051.78
03/31/14	0.50%	1.01%	\$2,060,278	\$1,799.14	\$920.29
04/30/14	0.49%	1.07%	\$2,061,924	\$1,835.11	\$989.11
05/31/14	0.48%	1.08%	\$2,064,949	\$1,918.62	\$1,063.02
06/30/14	0.47%	1.09%	\$2,065,900	\$1,879.97	\$1,065.07
07/31/14	0.46%	1.12%	\$2,066,476	\$1,985.88	\$1,162.19
08/31/14	0.46%	1.01%	\$2,067,582	\$1,795.91	\$970.78
09/30/14	0.47%	1.10%	\$2,065,598	\$1,885.03	\$1,075.77
Totals				\$25,006.74	\$13,952.44

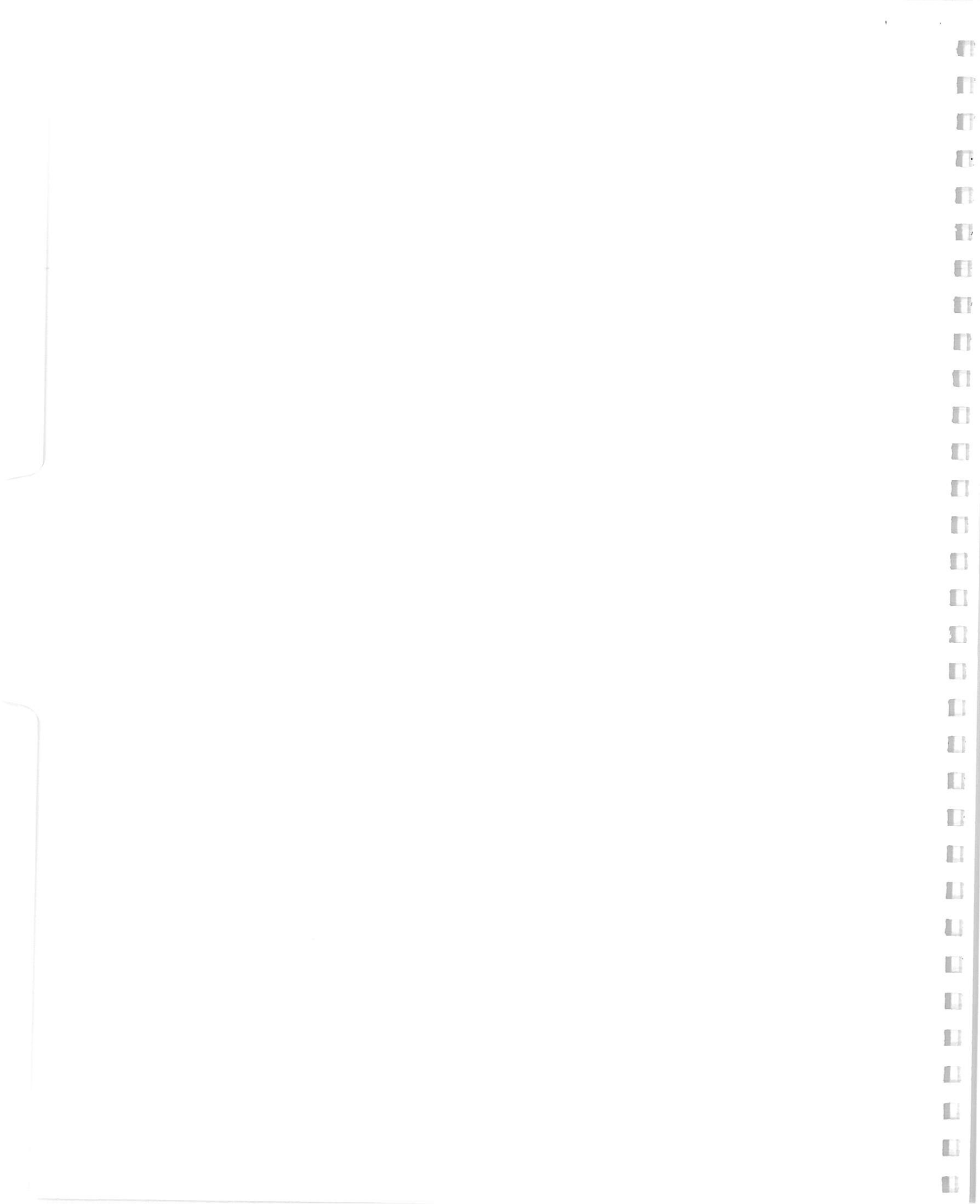
¹ Utah PTIF	Utah Public Treasurers Fund 360-day yield annualized and reported by the Utah State Treasurer; see http://www.treasurer.utah.gov/ptifrate.html
² Account #8913870	Zions Wealth Advisors 360-day yield net of fees, as reported on UCIP 3 monthly statements
³ Ave. Funds Invested	Average daily balance in the account for the month reported
⁴ Approx. Total Int.	Approximate total interest earned for the month reported. Cash flows are approximate and should not be used for tax or accounting purposes
⁵ Approx. Diff. Int.	Approximate differential in interest earned in the ZWA client account versus the PTIF for the month reported. Cash flows are approximate and should not be used for tax or accounting purposes

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Please see accompanying page for additional disclosures







INSTITUTIONAL LIQUIDITY MANAGEMENT

ZWA-UCIP (23721)

Dated: 10/16/2014

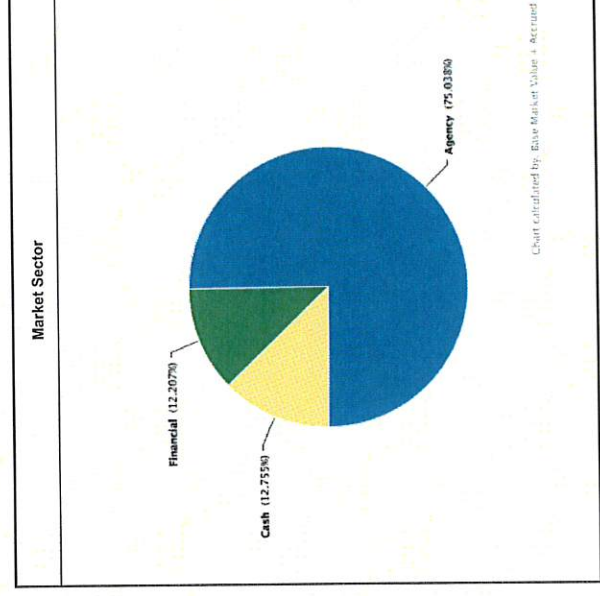
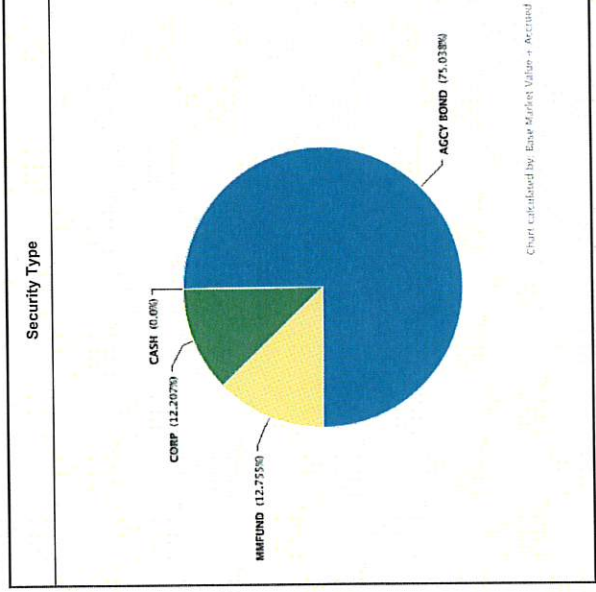
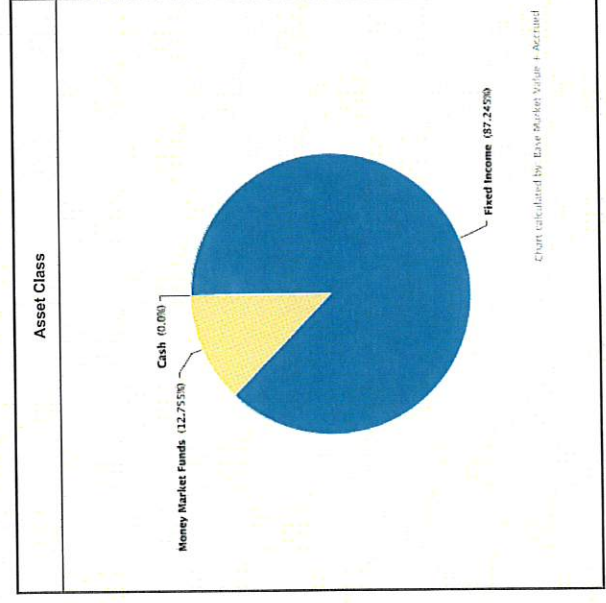
Risk Summary

10/15/2014 - 10/15/2014

Balance Sheet	
Book Value + Accrued	2,072,566.53
Net Unrealized Gain/Loss	2,412.93
Market Value + Accrued	2,074,979.46

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	-0.00
MMFUND	264,673.58
Fixed Income	1,810,305.88
Duration	1.02
Convexity	-2.217
WAL	0.852
Years to Final Maturity	2.655
Years to Effective Maturity	0.851
Yield	0.77
Book Yield	1.153
Avg Credit Rating	AA+/Aa1/AA+

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
Federal Home Loan Mortgage Corp	55.716%
Federal Home Loan Banks Office of Finance	19.322%
(654080001) UT ST Treasurer's Public Inv Pool A	12.755%
The Goldman Sachs Group, Inc.	4.966%
Citigroup Inc.	4.795%
Morgan Stanley	2.442%
(CCYUSD) UNITED STATES OF AMERICA	-0.00%
---	100.00%



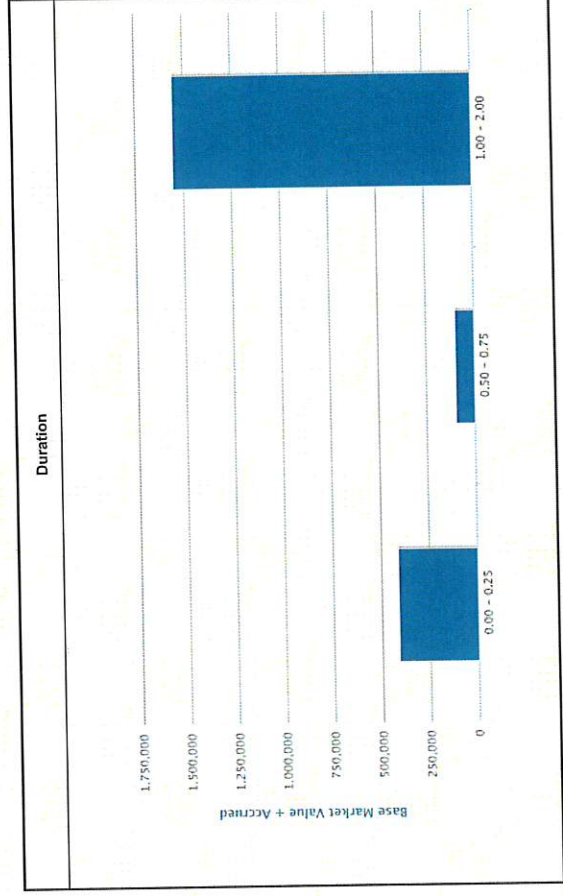
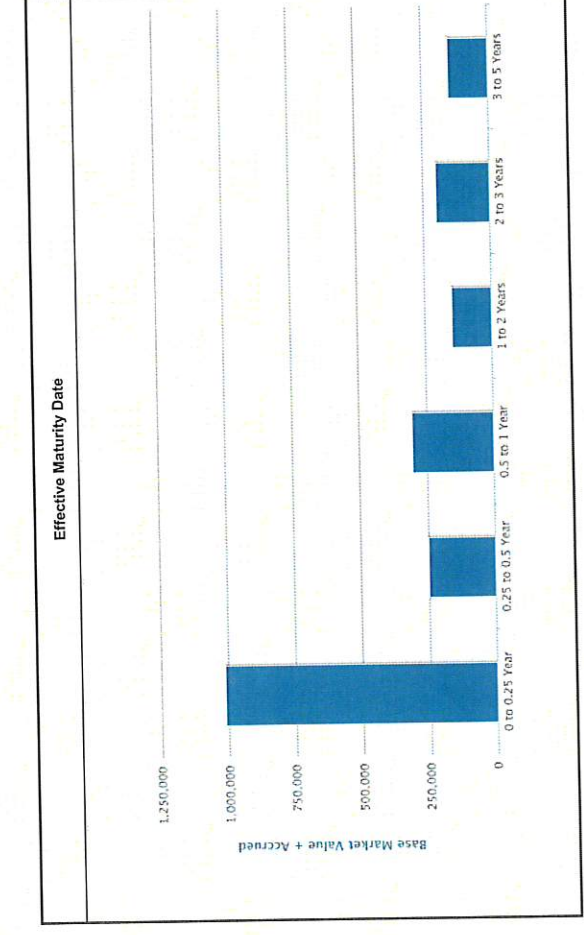
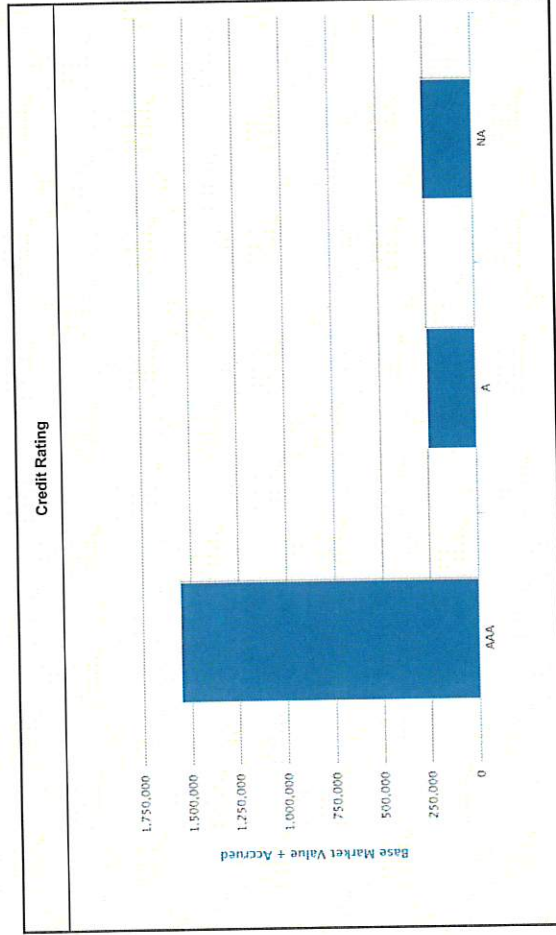


ZWA-UCIP (23721)

Dated: 10/16/2014

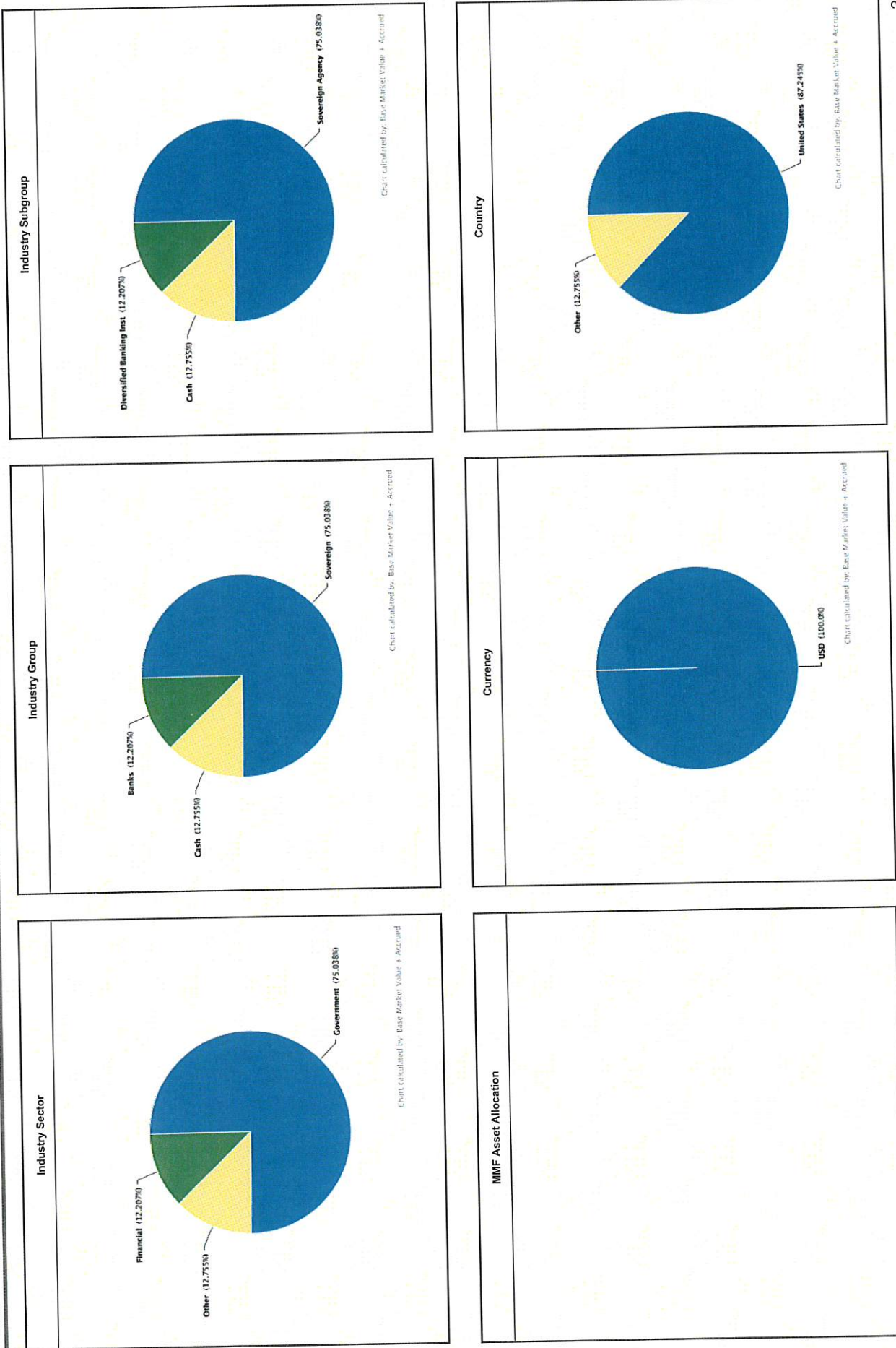
Risk Summary
10/15/2014 - 10/15/2014

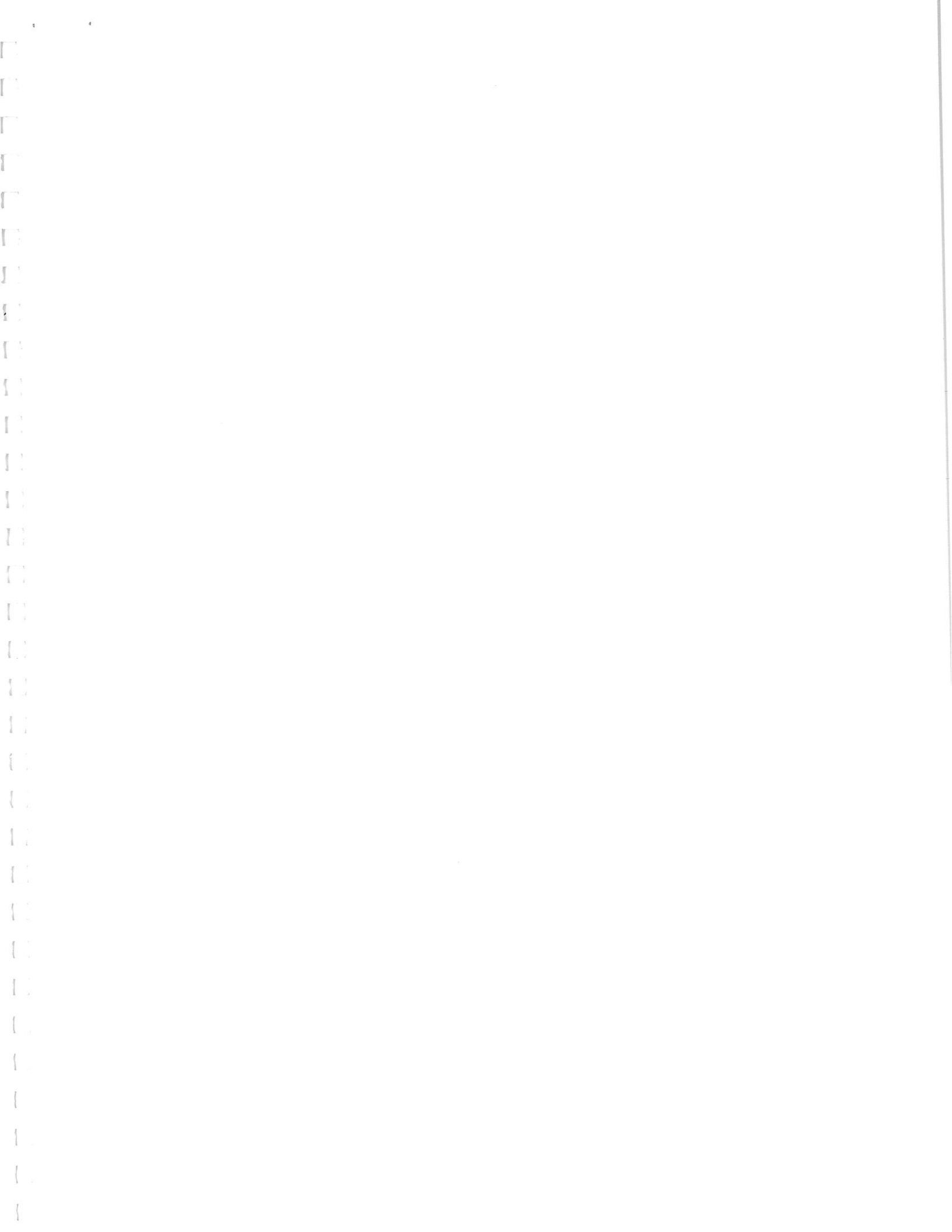
Rating	Credit Duration										
	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30		
AAA	-0.00%	75.038%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
AA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
A	12.207%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
BBB	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
BB	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
CC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
NA	12.755%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		



Risk Summary

10/15/2014 - 10/15/2014





ZWA-UCIP (23721)

Dated: 10/16/2014

Cash Flow Forecast

Base Currency: USD Projected Cashflows For 10/15/2014 - 01/15/2015

Beginning	Account	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
	ZWA-UCIP	---	MMFUND	654080001	UT St Treasurer's Public Inv Pool A	---	264,673.58	264,673.58
	ZWA-UCIP	---	CASH	CCYUSD	US Dollar	---	-0.00	264,673.58
	ZWA-UCIP	---	---	---	---	---	264,673.58	264,673.58

10/15/2014 - 10/31/2014	Account	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G52P9	FREDDIE MAC	10/23/2014	850.00	265,523.58
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G52P9	FREDDIE MAC	10/23/2014	850.00	265,523.58

11/01/2014 - 11/30/2014	Account	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
	ZWA-UCIP	Coupon/Dividend	Coupon	39141GGT5	GOLDMAN SACHS GROUP INC	11/03/2014	1,650.00	267,173.58
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G5DQ5	FREDDIE MAC	11/14/2014	337.50	267,511.08
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3134G5DQ5	FREDDIE MAC	11/14/2014	100,000.00	367,511.08
	ZWA-UCIP	Coupon/Dividend	Coupon	3130A2Q25	FEDERAL HOME LOAN BANK	11/21/2014	300.00	367,811.08
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3130A2Q25	FEDERAL HOME LOAN BANK	11/21/2014	100,000.00	467,811.08
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G5EK7	FREDDIE MAC	11/21/2014	300.00	468,111.08
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3134G5EK7	FREDDIE MAC	11/21/2014	100,000.00	568,111.08
	ZWA-UCIP	Coupon/Dividend	Coupon	61746BDH6	MORGAN STANLEY	11/25/2014	187.67	568,298.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3130A2SU1	FEDERAL HOME LOAN BANK	11/26/2014	275.00	568,573.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3130A2RW8	FEDERAL HOME LOAN BANK	11/28/2014	312.50	568,886.25
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3130A2RW8	FEDERAL HOME LOAN BANK	11/28/2014	100,000.00	668,886.25
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G55J0	FREDDIE MAC	11/28/2014	417.50	669,303.75
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3134G55J0	FREDDIE MAC	11/28/2014	100,000.00	769,303.75
	ZWA-UCIP	---	---	---	---	---	503,780.17	769,303.75

12/01/2014 - 12/31/2014	Account	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G54S1	FREDDIE MAC	12/01/2014	750.00	770,053.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G5GR0	FREDDIE MAC	12/15/2014	281.25	770,335.00
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3134G5GR0	FREDDIE MAC	12/15/2014	100,000.00	870,335.00
	ZWA-UCIP	Coupon/Dividend	Coupon	3130A2DN3	FEDERAL HOME LOAN BANK	12/26/2014	343.75	870,678.75
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3130A2DN3	FEDERAL HOME LOAN BANK	12/26/2014	100,000.00	970,678.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G47G7	FREDDIE MAC	12/26/2014	350.00	971,028.75
	ZWA-UCIP	Redemption/Paydown	Effective Maturity	3134G47G7	FREDDIE MAC	12/26/2014	50,000.00	1,021,028.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G47M4	FREDDIE MAC	12/26/2014	375.00	1,021,403.75
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G56N0	FREDDIE MAC	12/26/2014	500.00	1,021,903.75
	ZWA-UCIP	---	---	---	---	---	252,600.00	1,021,903.75

01/01/2015 - 01/15/2015	Account	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
	ZWA-UCIP	Coupon/Dividend	Coupon	173070MCO	CITIGROUP INC	01/02/2015	249.01	1,022,152.77
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G5AR6	FREDDIE MAC	01/07/2015	500.00	1,022,652.77
	ZWA-UCIP	Coupon/Dividend	Coupon	3134G5AF2	FREDDIE MAC	01/09/2015	1,000.00	1,023,652.77
	ZWA-UCIP	Coupon/Dividend	Coupon	---	---	---	1,749.01	1,023,652.77

ZWA-UCIP (23721)

Dated: 10/16/2014

Cash Flow Forecast

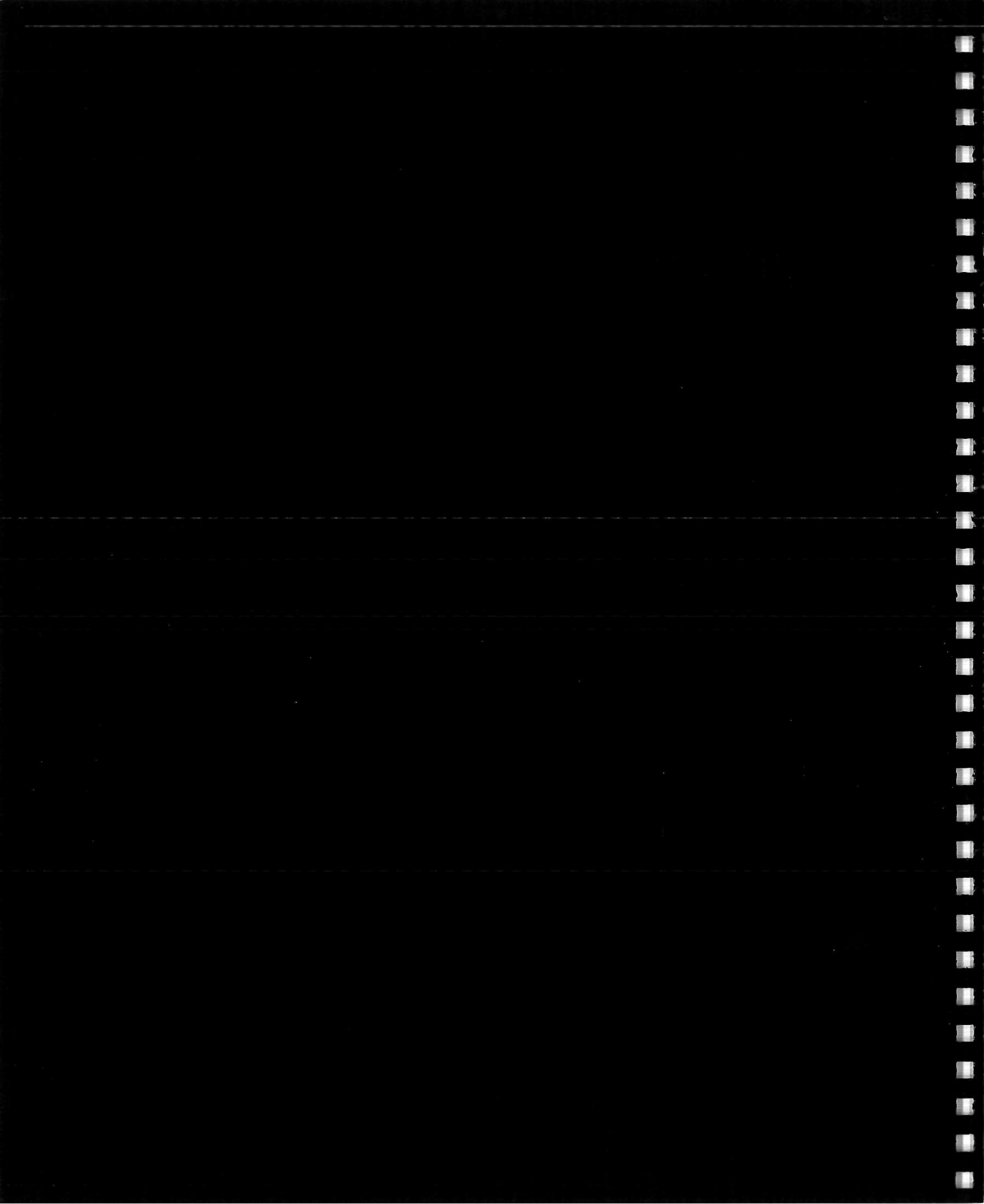
Base Currency: USD Projected Cashflows For 10/15/2014 -
01/15/2015

Summary	Transaction Type Group	Transaction Type	Identifier	Description	Post Date	Amount	Ending Cash Balance
Account							
ZWA-UCIP	---	---	---	---	---	1,023,652.77	1,023,652.77

* Grouped By: Date Groups.

* This cash flow forecast is a pro forma report. These projected cash flows are based upon portfolio holdings as of the selected date. This tool is intended to aid clients in budgeting, but this data is highly subject to change. The projections in this report do not include any reinvestment assumptions.





UTAH COUNTIES INDEMNITY POOL
STATEMENT of NET POSITION
September 30, 2014

	<u>Sep 30, 2014</u>	<u>Dec 31, 2013</u>	<u>Sep 30, 2013</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 8,631,835	\$ 9,528,300	\$ 9,782,531
Accounts receivable	200	6,796	850
Reinsurance recoverable	(25)	373,248	273,268
Prepaid expenses	592,679	269,184	634,108
TOTAL CURRENT ASSETS	<u>9,224,689</u>	<u>10,177,528</u>	<u>10,690,756</u>
INVESTMENTS	3,009,365	3,161,068	3,167,989
PROPERTY AND EQUIPMENT	19,438	26,983	30,849
OTHER ASSETS			
Land held for investment	526,778	526,778	526,778
Security deposits	11,336	11,336	11,336
TOTAL ASSETS	<u>\$ 12,791,605</u>	<u>\$ 13,903,693</u>	<u>\$ 14,427,709</u>
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES			
Reserves for losses and loss adjustment expenses	\$ 9,103,341	\$ 9,103,341	\$ 8,429,867
Accounts payable	-	7,369	10,531
Accrued expenses	68,262	56,860	52,084
Contributions paid in advance	1,147,733	931,620	1,271,414
TOTAL CURRENT LIABILITIES	<u>10,319,336</u>	<u>10,099,190</u>	<u>9,763,895</u>
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NET POSITION			
Net investment in capital assets	38,582	38,582	38,582
Unrestricted	2,433,688	3,765,921	4,225,232
TOTAL NET POSITION	<u>2,472,269</u>	<u>3,804,503</u>	<u>4,263,814</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 12,791,605</u>	<u>\$ 13,903,693</u>	<u>\$ 14,427,709</u>

Notes to financial statements are an integral part.

UTAH COUNTIES INDEMNITY POOL
STATEMENTS of REVENUES, EXPENSES, and CHANGES in NET POSITION
September 30, 2014

	<u>Sep 30, 2014</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
OPERATING INCOME				
Contributions	\$ 3,443,198	4,590,931	4,590,931	75%
Investment income	52,706	105,000	105,000	50%
Other income	9,212	18,000	18,000	51%
TOTAL OPERATING INCOME	<u>3,505,116</u>	<u>4,713,931</u>	<u>4,713,931</u>	<u>74%</u>
UNDERWRITING EXPENSES				
Losses and loss adjustment expenses	3,038,129	3,335,158	(297,029)	91%
Reinsurance coverage	1,066,671	1,580,000	(513,329)	68%
TOTAL UNDERWRITING EXPENSES	<u>4,104,800</u>	<u>4,915,158</u>	<u>(810,358)</u>	<u>84%</u>
ADMINISTRATION EXPENSES				
Board of Trustees	37,166	40,000	(2,834)	93%
Depreciation	10,119	15,000	(4,881)	67%
Loss control	26,723	45,000	(18,277)	59%
Marketing	14,146	14,000	146	101%
Office operations	123,222	200,000	(76,778)	62%
Professional services	90,405	150,000	(59,595)	60%
Staff	427,996	675,000	(247,004)	63%
TOTAL ADMINISTRATION EXPENSES	<u>729,778</u>	<u>1,139,000</u>	<u>(409,222)</u>	<u>64%</u>
TOTAL OPERATING EXPENSES	<u>4,834,578</u>			
NET OPERATING INCOME	<u>(1,329,462)</u>			
OTHER INCOME (EXPENSES)				
Unrealized gain on marketable securities	(2,770)			
TOTAL OTHER INCOME	<u>(2,770)</u>			
CHANGE IN NET POSITION	(1,332,232)			
NET POSITION AT BEGINNING OF YEAR	<u>3,804,503</u>			
NET POSITION AT END OF QUARTER	<u>\$ 2,472,270</u>			

The accompanying notes are an integral part of the financial statements.

UTAH COUNTIES INDEMNITY POOL
STATEMENTS of CASH FLOWS
September 30, 2014

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Contributions collected	\$ 3,665,906	\$ 5,570,936
Other fees collected	9,212	18,261
Reinsurance paid	(1,390,166)	(1,538,159)
Losses and loss expenses paid	(2,664,856)	(3,217,919)
Cash paid to employees	(416,594)	(629,924)
Other administrative expenses paid	(299,032)	(490,078)
NET CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES	<u>(1,095,529)</u>	<u>(286,884)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (purchase) of investments	151,703	(847,365)
Investment income	49,936	68,528
NET CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES	<u>201,639</u>	<u>(778,837)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(2,574)	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(2,574)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(893,890)	(1,065,720)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>9,528,300</u>	<u>10,594,020</u>
CASH AND CASH EQUIVALENTS AT END OF QUARTER/YEAR	<u><u>\$ 8,631,835</u></u>	<u><u>\$9,528,300</u></u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH		
Change in net position	\$ (1,332,232)	\$ (2,142,872)
Adjustments to reconcile change in net position to		
Depreciation	10,119	15,464
Interest on investments	(52,706)	(76,266)
Increase in equity in CRL	-	103,676
Unrealized gain on investments	2,770	7,738
Accounts receivable	6,596	(5,291)
Prepaid expenses	(323,495)	(166)
Reinsurance recoverable	373,273	(40,631)
Reserves for loss and loss adjustment expenses	-	1,354,654
Accounts payable	(7,369)	1,914
Accrued expenses	11,402	4,158
Contributions paid in advance	216,113	490,738
Total adjustments	<u>236,703</u>	<u>1,855,988</u>
NET CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES	<u><u>\$ (1,095,529)</u></u>	<u><u>\$ (286,884)</u></u>

The accompanying notes are an integral part of the financial statements.

UCIP Membership Application Summary

Name of Entity: **San Juan Transportation Special Service District**

Sponsoring County: **San Juan County**

Type of Membership Applied for: **Separate Membership from County**

Enabling Statutes and Services Provided: **District utilizes mineral lease monies to fund county road projects and provide cities of Blanding and Monticello road maintenance funding, pay bonds and trust payments for road projects. Five member board of two city officials, one county commissioner and two at-large.**

Risk Factors:

Property; **\$1,500 owned computer equipment**

Auto; **No owned autos**

Employees; **One employee**

Liability; **Operating expenditures of \$20,800, budget is primarily pass-through funding**

Loss History: **No loss history provided**

Additional Notes:

Proposed Liability Limits: **\$3mm** Current Liability Limits:

UCIP Annual Contribution: **\$866** Current Insurance Premium: **\$1,800**

Staff Recommendation: **Recommend approval based on receipt of acceptable loss history, expiring insurance information and statutory authority.**

UCIP Membership Application Summary

Name of Entity: **Uintah Health Care**

Sponsoring County: **Uintah County**

Type of Membership Applied for: **Separate Membership from County**

Enabling Statutes and Services Provided: **Entity is operated under 17A. Entity operates the Uintah Care Center which provides housing, meals, nursing care, therapy, barber/beautician services and Medicare/Medicaid consulting.**

Risk Factors:

Property; **\$13,950,000 owned property including equipment and autos**

Auto; **23 owned autos**

Employees; **89 employees including nursing staff**

Liability; **Operating expenses of \$7,760,381.**

Loss History: **No Loss History provided**

Additional Notes: **This is a new area of risk for UCIP as no current members operate a nursing home.**

Proposed Liability Limits: **\$3mm**

Current Liability Limits: **\$2mm**

UCIP Annual Contribution: **\$62,965**

Current Insurance Premium: **\$67,906**

Staff Recommendation: **Approve membership conditional on receiving acceptable loss history, statutory authority, current coverage documentation and clarification of level of medical treatment provided.**

UCIP Membership Application Summary

Name of Entity: **Uintah Transportation Special Service District**

Sponsoring County: **Uintah County**

Type of Membership Applied for: **Separate Membership from County**

Enabling Statutes and Services Provided: **Enabled under U.C.A. 17A? District is governed by an administrative control board which is appointed by the County Commission. District utilizes mineral lease money to construct, repair, and maintain roads in unincorporated areas of the county through construction, purchase, gift, condemnation or a combination thereof. District also provides funding to transportation systems such as the Basin Transit Association.**

Risk Factors:

Property; **\$76,000 of owned property including equipment and autos.**

Auto; **Two owned vehicles**

Employees; **Four employees**

Liability; **Operating expenses of \$285,849**

Loss History: **Loss history shows no losses in past 5 year period.**

Additional Notes: **District's current coverage period is 9/30/14 to 9/29/2015. Partial coverage year incurs additional expense.**

Proposed Liability Limits: **\$3mm**

Current Liability Limits: **\$2mm**

UCIP Annual Contribution: **\$2,915**

Current Insurance Premium: **\$12,301**

Staff Recommendation: **Staff recommends approval of this entity as a member, and recommends the entity terminate current coverage at 12/31/14 and join UCIP on 1/1/15.**

UTAH COUNTIES INDEMNITY POOL'S

ANNUAL MEETING of the MEMBERS

November 13, 2015, 5:30 pm

Rib & Chop House
1676 S Convention Center Dr., St. George, UT

DINNER

AGENDA

Business Session:

Approval of Minutes

Votes Cast for Available Trustee Position(s)

Financial Report

CEO Report

President's Report

Service Awards

Election Results

UTAH COUNTIES INDEMNITY POOL'S

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STRUCTURE of the BOARD

Committee Approved for Membership Vote

<u>Representing</u>	<u>Present Board</u>	<u>2015 Board</u>	<u>County</u>	<u>Office</u>	<u>At-Large</u>	<u>Fourth</u>
Second <i>Davis, Washington, Weber</i>	Bret Millburn Jim Eardley Kelly Gibson	Bret Millburn Kelly Gibson	Davis Washington Weber	Commissioner Commissioner Commissioner	Stan Summers, Box Elder Commissioner Mark Whitney, Beaver Commissioner Logan Wilde, Morgan Councilor	Dale Eyre, Sevier Attorney James Kaiserman, Wasatch Surveyor Malcolm Nash, Sevier Administrator
Third <i>Box Elder, Iron, Uintah</i>	Mike Wilkins (2013)	Mike Wilkins	Uintah	Clerk/Auditor		
Fourth <i>Duchesne, Millard, San Juan, Sanpete, Sevier, Wasatch</i>	Seth Oveson (2014)		Carbon	Clerk/Auditor		
Fifth-Sixth <i>Beaver, Daggett, Emery, Garfield, Juab, Kane, Morgan, Piute, Rich, Wayne</i>	Bill Cox (2015)	Bill Cox	Rich	Commissioner		
At Large	Alma Adams (2017) Bruce Adams (2016) Mark Whitney (2015)	Alma Adams Bruce Adams	Iron San Juan Beaver	Commissioner Commissioner Commissioner		
Audit Law Enforcement Litigation Management Personnel	Karla Johnson Alden Orme Dave Blackwell Brad Dee	Karla Johnson David Blackwell Brad Dee	Kane Juab Emery Weber	Clerk/Auditor Sheriff Attorney HR Director		

Present Board Votes by Class

Second = 4
Third = 2
Fourth = 2
Fifth = 3
Sixth = 1

Appointed by Member
Appointed by Board
Up for Election

ZIONS® Wealth Advisors

ACCOUNT SUMMARY

UCIP

Account #8913870

From 8/01/2014 Through 8/31/2014

ACCOUNT SUMMARY (COST):

BEGINNING BALANCE:	2,064,673.95
DEPOSITS IN THE PERIOD:	-
WITHDRAWALS IN THE PERIOD:	-
REALIZED GAIN/LOSS:	74.97
GROSS INCOME:	2,571.95
MANAGEMENT FEE (0.132%):	(231.61)
ENDING BALANCE:	2,067,089.26

PERFORMANCE SUMMARY

INTEREST EARNED:	2,166.86
AMORTIZATION/ACCRETION (Month to Date):	(217.41)
REALIZED GAIN/LOSS:	74.97
GROSS EARNINGS:	2,024.42
MANAGEMENT FEE (0.132%):	(231.61)
NET EARNINGS:	1,792.81
AVERAGE DAILY BALANCE:	2,064,022.36
GROSS EARNINGS RATE:	1.1390%
(360-day yield)	
NET EARNINGS RATE:	1.0087%
(360-day yield)	

* Performance calculated using trade-date accounting.

* Management fee is charged on first day of following month, then back-dated to reflect the charged fee for the month in which it was earned. Funds invested in PTIF are not charged management fees.

* This summary is provided as a courtesy and for informational purposes only. It should not be used for tax purposes. Clients should refer to their custodial statement as the official account documentation.

* Please note that amortization and accretion makes up a portion of the Gross Earnings. Amortization and accretion is expense / income that is received from buying securities at a premium / discount (i.e., commercial paper).

* Contango Capital Advisors is a registered investment adviser and a non-bank affiliate of Zions Bank and a non-bank subsidiary of Zions Bancorporation. In Utah and Idaho, Contango operates under the name Zions Wealth Advisors. Some representatives of Zions Wealth Advisors are also registered representatives of Zions Direct, which is a member of FINRA/SIPC and a non-bank subsidiary of Zions Bank. Investment products and services are not insured by the FDIC or any federal or state governmental agency, are not deposits or other obligations of, or guaranteed by, Zions Bank, Zions Bancorporation or its affiliates, and may be subject to investment risks, including the possible loss of principal value or amount invested.

**ANNUAL NOTICE OF REGULAR MEETING SCHEDULE OF THE BOARD OF
TRUSTEES OF THE UTAH COUNTIES INDEMNITY POOL**

PUBLIC NOTICE is hereby given that the 2014 Annual Meeting schedule of the Board of Trustees of the Utah Counties Indemnity Pool is as follows:

Regular meetings of the Board of Trustees of the Utah Counties Indemnity Pool will be held on the dates, at the times and at the location of 10980 South Jordan Gateway, South Jordan, Utah or the specific city listed below unless otherwise changed by action of a quorum of the Board of Trustees of the Utah Counties Indemnity Pool.

TENTATIVE REGULAR MEETING DATES FOR 2014

January 16, 12:30 p.m.
February 20, 2:00 p.m.
March 21, 12:30 p.m.
April 18, 12:30 p.m. Salt Lake
May 15, 12:30 p.m., Springdale
June 6, 9:00 a.m.
July 17, 12:30 p.m.
August 21, 12:30 p.m.
September 10, 9:00 a.m., St. George
October 16, 12:30 p.m.
November 13, 7:00 p.m., St. George
December 18, 12:30 p.m.

A regular meeting may be canceled without notice by action of a quorum of the Board of Trustees. When, because of unforeseen circumstances, it is necessary for the Board of Trustees to hold an emergency meeting to consider matters of an emergency or urgent nature, the best notice practicable shall be given. No such emergency meeting of the Board of Trustees shall be held unless an attempt has been made to notify all of the members of the Board of Trustees and there is a majority vote in the affirmative to hold the meeting.

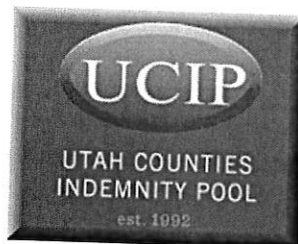
All regular meetings of the Board of Trustees shall be open to the public unless closed by the Board of Trustees in the manner described in §52-4-4, Utah Code Annotated, 1953 as amended, and, for a purpose described in §52-4-5, Utah Code Annotated, 1953 as amended.

ADOPTED AND APPROVED THIS 19 DAY OF December, 2013.

BOARD OF TRUSTEES,
UTAH COUNTIES INDEMNITY POOL



Bruce Adams, President



Board of Trustees Meeting

October 16, 2014

UTAH COUNTIES INDEMNITY POOL STATEMENT of NET POSITION September 30, 2014

	Sep 30, 2014	Dec 31, 2013	Sep 30, 2013
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 8,631,835	\$ 9,528,300	\$ 9,782,531
Accounts receivable	200	6,796	850
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INVESTMENTS	3,009,365	3,161,068	3,167,989
PROPERTY AND EQUIPMENT	19,438	26,983	30,849
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UTAH COUNTIES INDEMNITY POOL
STATEMENTS OF REVENUES, EXPENSES, and CHANGES in NET POSITION
September 30, 2014

	Sep 30, 2014	Budget	Over Budget	% of Budget
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Depreciation	10,119	15,000	(4,881)	67%
Loss control	26,723	45,000	(18,277)	59%
Marketing	14,146	14,000	146	101%
Office operations	123,222	200,000	(76,778)	62%
Professional services	90,405	150,000	(59,595)	60%
Staff	427,998	675,000	(247,002)	63%
TOTAL ADMINISTRATION EXPENSES	729,778	1,139,000	(409,222)	64%
TOTAL OPERATING EXPENSES	4,834,578			
NET OPERATING INCOME	(1,329,462)			
OTHER INCOME (EXPENSES)				
Unrealized gain on marketable securities	(2,770)			
TOTAL OTHER INCOME	(2,770)			
CHANGE IN NET POSITION	(1,332,232)			
NET POSITION AT BEGINNING OF YEAR	3,804,503			
NET POSITION AT END OF QUARTER	\$ 2,472,270			



UTAH COUNTIES INDEMNITY POOL
STATEMENTS OF CASH FLOWS
September 30, 2014

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES	\$ 3,665,906	\$ 5,570,936
Contributions collected	9,212	18,261
Other fees collected	(1,390,166)	(1,538,159)
Reinsurance paid	(2,664,856)	(3,217,919)
Losses and loss expenses paid	(416,594)	(629,924)
Cash paid to employees	(299,632)	(490,078)
Other administrative expenses paid	(1,095,229)	(285,884)
NET CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES	(1,095,229)	(285,884)
CASH FLOWS FROM INVESTING ACTIVITIES	151,703	(847,365)
Sale (purchase) of investments	49,936	65,528
Investment income	201,639	(778,837)
NET CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES	201,639	(778,837)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(2,574)	-
Purchase of capital assets	(2,574)	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(2,574)	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(893,890)	(1,065,720)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,528,300	10,594,020
CASH AND CASH EQUIVALENTS AT END OF QUARTER-YEAR	\$ 8,634,410	\$ 9,528,300
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH	\$ (1,332,232)	\$ (2,142,872)
Change in net position		
Adjustments to reconcile change in net position to		
Depreciation	10,119	15,464
Interest on investments	(52,706)	(76,256)
Increase in equity in CRL	-	103,076
Unrealized gain on investments	2,770	7,738
Accounts receivable	6,596	(5,291)
Prepaid expenses	(323,495)	(166)
Reinsurance recoverable	373,273	(40,631)
Reserves for loss and loss adjustment expenses	-	1,354,654
Accounts payable	(7,369)	1,914
Accrued expenses	11,492	4,158
Contributions paid in advance	216,113	490,738
Total adjustments	236,703	1,855,988
NET CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES	\$ (1,095,529)	\$ (286,884)



Membership Meeting

- Welcome and Introductions
- Nominating Committee Election Process
- Financial Report
- CEO Report
- President's Report
- Service Awards
- Election Results



CEO Report

- Washington County Commission Meeting
- Sheriff's Association Conference
- USACC Fall Conference
- CRL Board Meeting
- AGRiP Conference
- WCF Advisory Committee Meeting
- Civil Attorney's Conference (Oct 15-17)



Board Calendar

- Nov 13 – UCIP Membership Meeting, UAC
- Nov 20? – UCIP Board Meeting, noon
- Dec 18 – UCIP Board Meeting, noon?

